

:: Business And Financial News ::

HAWAIIAN SUGAR SHIPMENTS ABOVE THOSE OF 1916

PRESENT PRICE OF SUGAR IS HIGHEST LEVEL IN 28 YEARS

LOCATION OF NEW APARTMENT HERE RAISES QUESTION

The Hawaiian sugar plantations have shipped more than 1,000,000 pounds of sugar to the United States during the first 12 months of 1917, according to figures received here from the Hawaiian Sugar Planters' Association. From 1916, when the total shipment was 940,000 pounds, this represents an increase of 60,000 pounds, or 6.4 per cent.

From July 1, 1916, to July 1, 1917, the Hawaiian sugar plantations have shipped 1,000,000 pounds of sugar to the United States, according to figures received here from the Hawaiian Sugar Planters' Association. From 1916, when the total shipment was 940,000 pounds, this represents an increase of 60,000 pounds, or 6.4 per cent.

BONUSES IN 1917 NOW ESTIMATED AT FIVE MILLION

Estimates made by the Hawaiian Sugar Planters' Association indicate that the plantations companies will expend \$5,000,000 as bonus payments to the laborers. Last year the amount disbursed was approximately \$4,000,000. It is pointed out that with an increase in bonus payments the agitation of the Japanese laborers for an increase of their wages will be partly met.

During the present "bonus season" the average price for raw sugar has been 5.77 cents a pound or \$115.40 a ton. At present quotations the price is \$140.40 but seventy per cent of the crop has already been shipped and it is uncertain how long present prices will prevail, but it is safe to assume that there will be no falling below the average to the present time for the season-average.

Plantation labor received as a bonus sixty per cent of the salary paid to it last year. This year the average price of sugar has been higher and in consequence the percentage will be sixty-six instead of sixty. This is based on the average price of sugar to date and as the average price shall rise above or fall below that average so will the estimate be increased or diminished.

BET SUGAR CROP INCREASES IN U. S.

Although estimates of the Cuban sugar crop for the last three or four months have shown decreases, the estimates for the beet sugar harvest in the United States have considerably increased, says the Manufacturer. California will probably rank first among the states this season as a producer of beet sugar.

It is announced that \$10,000,000 worth of new beet sugar factories, mostly in the area west of the Missouri river, are being constructed in the United States. This means a large increase in acreage in sugar beets. Figures recently compiled show that beet sugar produced in the United States grew from 5,000,500 pounds in 1890 to 156,000,000 pounds in 1900, 1,025,000,000 in 1910, and 1,642,000,000 in 1916.

In 1916 the production was only 626,000,000 pounds, and formed only 10 per cent of the sugar consumption of the United States. In 1916 it was 1,642,000,000, or nearly 20 per cent of the consumption.

The present reports as to the number of factories likely to be available in the coming season indicate a still further increase in the percentage which domestic beet fields will supply of the sugar consumption of the United States. The growth of the beet sugar industry in the United States has been extremely rapid. The capital of the beet sugar factories is shown by census reports at \$20,142,000 in 1899 and \$142,181,000 in 1914, and seems likely to reach the \$200,000,000 line in 1917, since the number of factories operated in 1916 was 25 per cent greater than in 1914, and this larger total is again to be increased by 15 new factories now under construction. The total value of the beet sugar output which was, according to the census, \$97,324,000 in 1899 and \$62,605,000 in 1914, seems from the best available statistics to have approximated \$100,000,000 in 1916.

Should the rate of production increase in proportion to the growth in number and capacity of sugar mills, it is not improbable that the beet fields may produce 25 per cent of the consumption of 1917, compared with 20 per cent in 1916 and 10 per cent in 1906. This estimate as to the higher percentage which beet sugar may form of the consumption of 1917 is based in part upon the assumption that the quantity consumed will be a result of high prices, and a decrease when compared with years in which prices were much lower.

New Jersey needs 500 boys to help harvest crops.

Period	High	Low	Average	High	Low	Average
Highest 1891-1917	6.77	4.515	5.786	7.75	5.655	6.662
Lowest 1891-1917	3.75	2.92	3.27	4.70	3.675	4.152
Highest 1877-1890	11.12	8.06	9.494	12.00	11.312	11.652
Lowest 1877-1890	8.00	5.06	6.245	8.00	6.015	7.008

Showing the highest "high," "low" and "average," and the lowest "high," "low" and "average," prices during the following periods.

Period: 1891-1917, 1877-1890, 1891-1917, 1877-1890

High: 6.77, 3.75, 11.12, 8.00

Low: 4.515, 2.92, 8.06, 5.06

Average: 5.786, 3.27, 9.494, 6.245

High: 7.75, 4.70, 12.00, 8.00

Low: 5.655, 3.675, 11.312, 6.015

Average: 6.662, 4.152, 11.652, 7.008

Present quotation of raws, 7.92, is highest since 1889, during which year 8.25 was reached, then to 1884, during which year and all previous years the highest price was greater than 6.77.

MONEY OUTLOOK IMPROVES THOUGH BUSINESS STATUS IS UNSETTLED

(By HENRY CLEWS & CO.) NEW YORK, N. Y., July 21.—The third anniversary of the great war is close at hand. It will show changes infinitely beyond anything anticipated. In the political, the economic and social worlds new conditions and new forces have been created that could never have been foreseen. With the military aspects of the war we are already painfully familiar. War, it itself, has been revolutionized and is still being waged on a scale never expected and with a bitterness undreamed. In the political world the most remarkable changes have arisen through innumerable expansions of government activities. Practically all the belligerent governments have plunged headlong into both production and distribution of many necessities, to prevent exploitation of the public by the few, as well as to secure more efficient conduct of the war. It was very early recognized by the rulers of all nations that high taxes and profiteering would incite political unrest at home, and make it more difficult for the various governments to carry on the war. Germany was already largely committed to government control in advance. Great Britain, despite her national devotion to individualism quickly jumped into control of shipping, railroads and the production and distribution of many staple goods, such as copper, wool, rubber, food, etc., etc. This control was necessary not only to shut off supplies from Germany, but to insure them for home use. Other nations followed suit, including the United States, which, since entering the war, has not delivered quite as deep as other nations into government control of industry. The movement here, however, has proceeded on different and rather less hazardous lines, because we have been benefited by the experience of others and our dangers have been less acute. Between government and people in this country there has been no more cooperation and much less command. The government has been working as a unit for the government, receiving pay for their services, while the British government seized control of her railroads, obliging them to render military service free. Great Britain also commandeered a large percentage of her shipping; while we organized a shipping board to increase the output of ships. Great Britain assumed control of the distribution of many staple articles, and has been successfully experimenting with price fixing, while we, on the other hand, are about to regulate our food supply and the export trade, leaving the matter of price fixing it is to be hoped to further discussion and experience.

American business today faces innumerable uncertainties owing to the revolutionary methods evolved by the war. American policies are equally in a state of flux. Many old issues have completely disappeared, and not a few new ones will be likewise when peace comes; so that no one can tell what the final outcome will be, except that big steps are inevitable toward the democratization of industry. Europe, too, must subsequently pass through a period of economic reconstruction in which many old methods and institutions will be swept away.

Should Honolulu now build an apartment house, a question is raised as to the location of the new apartment here. It has been argued that the location of the new apartment here is a question of the location of the new apartment here. It has been argued that the location of the new apartment here is a question of the location of the new apartment here.

FOREIGN ORDERS OF LOCOMOTIVES ARE INCREASING

NEW YORK, N. Y.—Including orders regarded as practically closed for locomotives for Russia, foreign purchases have accounted for more than 42 per cent of motive power orders placed so far this year.

A total order of 175 engines has been placed by British war office. French roads have ordered 90 engines, Spanish 40, Canadian 30 and South African 20. Remainder were placed principally by South American roads.

WILEI FOR SALE, PRICE \$80,000

Wilei is on the market and will be sold as quickly as possible, according to W. R. Castle, who has been authorized by its owner, Ah In, to make the sale. The price asked for the property is \$80,000 and comprises approximately four and one-half acres and over 100 cottages.

UNITED STATES STEEL PROFITS

NEW YORK, N. Y.—Previous to the European war the highest ratio of net profits per ton of steel sold was in 1902 when \$16.25 a ton was reported. The next highest was in 1905, when the ratio was \$15.24 a ton.

MADERA TAKES UPWARD CLIMB

Madera was the most active stock among the listed securities. Madera, selling in various small parcels, was the most active stock among the listed securities. Madera, selling in various small parcels, was the most active stock among the listed securities.

Honolulu Stock Exchange

Saturday, Aug. 4	
MERCANTILE—	
Alexander & Baldwin	Bid Asked
C. Brewer & Co.	33 1/2 34
SUGAR—	
Ewa Plantation Co.	102 1/2 103
Haiku Sugar Co.	47 1/2 48
Hawaiian Agri. Co.	48 1/2 49
Hawaiian Com. & S. Co.	37 1/2 38
Hawaiian Sugar Co.	37 1/2 38
Honokaa Sugar Co.	8 1/2 9
Honolulu Sugar Co.	26 1/2 27
Hutchinson S. P. Co.	26 1/2 27
Kahuku Plan. Co.	10 1/2 11
Kekaha Sugar Co.	10 1/2 11
Kelloggs Sugar Co.	10 1/2 11
Oahu Sugar Co.	12 1/2 13
Olaa Sugar Co.	12 1/2 13
Onomea Sugar Co.	54 1/2 55
Pauahau Sugar Plant. Co.	37 1/2 38
Pacific Sugar Mill	37 1/2 38
Paia Plantation Co.	37 1/2 38
Pepeekeo Sugar Co.	37 1/2 38
Pioneer Mill Co.	37 1/2 38
San Carlos Milling Co.	27 1/2 28
Wailuku Agri. Co.	27 1/2 28
Wailuku Sugar Co.	27 1/2 28
MISCELLANEOUS—	
Endau Dev. Co. Ltd.	1st Is. As. 7 pc Pd
2nd Is. As. fully paid	20
Haiku Fruit & Pack. Co.	20
Hawaii Con. Ry. 7 pc A	4
Hawaii Con. Ry. com.	1
Hawaiian Electric Co.	44 1/2 45
Hawaiian Pineapple Co.	16 1/2 17
Hon. B. & M. Co.	124
Honolulu Gas Co.	145
Hon. R. T. & L. Co.	145
Interisland Steam Nav.	20
Mutual Telephone Co.	20
Oahu Railway & L. Co.	20
Pahang Rubber Co.	14
Selama-D. Plan. Ltd. pd.	14
Selama-D. Plan. 70 pc Pd	10
Tanjong Olok R. Co.	10
BONUS—	
Beach Walk Imp. D. 51 pc	10
Hamakua Ditch Co. 68	90
Hawaii Con. Ry. 5 pc	90
Hawaiian Irr. Co. 68	90
Haw. Terr. 4 pc. Refund	90
Haw. Terr. Pub. Imp. 4 pc	90
Haw. Terr. 31 pc. Refund	90
Honokaa Sugar Co. 6 pc	90
Honolulu G. Co. Ltd. 56 1/2	102
Kauai Ry. Co. 68	102
Manoa Imp. Dist.	102
McBryde Sugar Co. 58	102
Mutual Telephone, 58	102
Oahu Sugar Co. 6 pc	102
Oahu Sugar Co. 6 pc	102
Olaa Sugar Co. 6 pc	102
Pacific Guano & Fer. Co. 100	99 1/2
Pacific Sugar M. Co. 68	100
San Carlos M. Co. 6 pc	100

Between boards: 20 Onomea, 54; 40 Ewa, 33.75; 10 H. C. & S. Co., 48.25; 10 H. C. & S. Co., 48.25; 50 Olaa, 13.12; 50 McBryde, 10.25.

UNLISTED SECURITIES.

Saturday, Aug. 4	
Oil—	
Honolulu Con. Oil	4.40
MINING—	
California Min. D. Co.	12
Engels C. Min. Co.	6.75
Mineral P. Co.	10
Mountain King M. Co.	23
Tip. G. Min. & M. Co.	53
Montana Bingham Con.	52
Madera Mining Co.	41

Sales: 310 Hono. Oil, 4.40; 8500 Madera, 37; 5500 Madera, 38; 30,300 Madera, 39; 5100, 40; 11,000, 42; 5500 M. F., 11; 850 Bingham, 52; 500 Bingham, 53; 5100 Bingham, 54; 4700 Bingham, 55; 2500 Bingham, 56; 1000 Engels, 6.62; 1375 Engels, 6.75; 1000 M. K., 24; 3090 M. P., 11; 150 Engels, 6.87; 600 Bingham, 53.

Sugar 7.21cts

Henry Waterhouse Trust Co., Ltd. Members Honolulu Stock and Bond Exchange Fort and Merchant Streets Telephone 1208

NOTICE OF ASSESSMENT

Notice is hereby given that at a meeting of the Board of Directors of the H. & H. Mining Company, held at the office of the company at Honolulu, Hawaii, on July 28th, 1917, an assessment of one cent (1c) per share was levied upon all the outstanding stock of the corporation, the same being payable immediately at the office of the company at Honolulu, Hawaii, and all stock on which the assessment shall remain unpaid on August 25th, 1917, will be delinquent and will be advertised and sold at public auction to the highest bidder at the office of the company, Honolulu, Hawaii, on September 28th, 1917, at 12 o'clock noon, or pay such assessment so due together with the expense of advertising and sale.

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